



General Assembly

February Session, 2000

Raised Bill No. 284

LCO No. 1190

Referred to Committee on Education

Introduced by:
(ED)

An Act Concerning School Construction Payments And The Surplus.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. The sum of one hundred million dollars is appropriated,
2 from the General Fund, to the Department of Education, for the fiscal
3 year ending June 30, 2000. Such funds shall not lapse and (1) fifty
4 million dollars of such amount shall continue to be available for
5 expenditure during the fiscal year ending June 30, 2001, for avoiding
6 the issuance of debt for interest subsidy grants made pursuant to
7 sections 10-292c to 10-292n, inclusive, of the general statutes, and (2)
8 fifty million dollars of such amount shall continue to be available for
9 expenditure during the fiscal year ending June 30, 2002, for avoiding
10 the issuance of debt for such interest subsidy grants.

11 Sec. 2. This act shall take effect from its passage.

Statement of Purpose:

To use surplus money to avoid the issuance of debt for interest subsidy grants under the school construction program.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]